

Procedures for Annual Adjustments Decatur County

Residential

- Step 1: The Residential land values were trended by sales of vacant land within the neighborhood. Sales were used of vacant parcels as well as improved parcels that were vacant at the time of sale. In neighborhoods where there were no vacant land sales, the land was trended with the improvements. Values were adjusted using trending factors.
- Step 2: After the land factors were established, those values were added to the current improvement values and compared to the improved sale prices. A separate trending factor was then applied to the dwelling of the property to raise or lower the values to an acceptable median level. If there were no sales in the neighborhood, then consideration was given to homes for sale in the neighborhood or the neighborhood was trended using similar neighborhoods or a township trending factor.
- Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Commercial / Industrial

- Step 1: The C/I land values were trended by sales of vacant land within the neighborhood. Due to no valid commercial and industrial sales, the land was grouped and trended the same throughout the county with the improved parcels.

The land values for rural commercial and industrial properties were trended with the same factor applied to the residential land.

- Step 2: The values were compared to the improved sale prices. A separate trending factor, based on the percentage of change needed to reach the acceptable median lever was then applied to the improvements of the property. Due to the limited amount of sales, the trending was expanded to county wide and one trending factor was applied to all commercial and industrial properties in Decatur County.

For income producing properties, income data sheets were mailed out and GRM's or capitalization of income was used to assist in determining the values.

- Step 3: The newly established trending factors were applied to all properties within that neighborhood and a sales ratio study and abstract were ran to verify the changes.

Due to the number of sales – the time expand of the sales was expanded to included 01/1/2009 through 03/01/2011. The sales time adjusted by 1%.

It is also important to point out that there was a change in Cama systems made this year. Therefore there are quite a few parcels that have

changed due to pricing errors found when converting systems as well as changes in the way each system handled the data. We have tried to review each of the parcels that changed, and hopefully have corrected the error or have evidence that the change was due to the last system failing to provide the correct value.